

Economic Indicators

Loudoun County, Virginia

April 2005

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
New Residential Construction					
New Residential Units Permitted	March 2005	476	1,276	1,675	-23.8%
Single Family Detached Units Permitted	March 2005	278	810	897	-9.7%
Single Family Attached Units Permitted	March 2005	152	369	376	-1.9%
Multifamily Units Permitted	March 2005	46	97	402	-75.9%
<i>Source: Loudoun County Department of Building and Development</i>					
New Nonresidential Construction	March 2005	209,699	500,904	339,666	47.5%
Office SF Permitted	March 2005	151,607	151,607	28,086	439.8%
Flex/Industrial SF Permitted	March 2005	21,575	33,635	173,692	-80.6%
Retail SF Permitted	March 2005	22,554	121,882	100,630	21.1%
Other SF Permitted	March 2005	13,963	193,780	37,258	420.1%
Taxable SF Permitted	March 2005	209,699	427,580	339,666	25.9%
Nontaxable SF Permitted	March 2005	0	73,324	0	na
Total Value Nonresidential Construction	March 2005	\$29,089,820	\$118,799,275	\$36,398,596	226.4%
Value of New Buildings	March 2005	\$24,743,506	\$108,666,917	\$17,083,086	536.1%
Value of Alterations/Additions	March 2005	\$4,346,314	\$10,132,358	\$19,315,510	-47.5%
Route 28 Taxing District SF Permitted	March 2005	75,972	149,618	209,923	-28.7%
Value of Route 28 Permitted Construction	March 2005	\$8,094,652	\$12,857,861	\$13,047,615	-1.5%
<i>Source: Loudoun County Department of Building and Development</i>					
Housing Sales	December 2004	1,159	13,133	11,615	13.1%
Single Family Detached	December 2004	610	6,641	5,669	17.1%
Single Family Attached	December 2004	394	4,761	4,682	1.7%
Condominium	December 2004	155	1,731	1,264	36.9%
<i>Source: Loudoun County Department of Financial Services</i>					
Washington Dulles International Airport					
Total Passengers	January 2005	2,007,824	2,007,824	1,283,357	56.5%
International Passengers	January 2005	368,266	368,266	320,956	14.7%
Total Freight (metric tonnes)	January 2005	22,483	22,483	20,912	7.5%
<i>Source: Metropolitan Washington Airports Authority</i>					
Taxable Sales (000s)	4th Quarter 2004	\$1,025,272	\$3,579,998	\$3,169,050	13.0%

Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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Average Housing Prices	December 2004	\$499,809	\$471,351	\$391,188	27.8%
Single Family Detached	December 2004	\$618,672	\$596,711	\$503,952	22.8%
Single Family Attached	December 2004	\$397,109	\$379,258	\$314,730	26.2%
Condominium	December 2004	\$293,079	\$273,258	\$219,279	33.7%

Source: Loudoun County Financial Services

At Place Employment					
Employees	3rd Quarter 2004	114,668	112,189	105,402	8.8%
New Jobs (over previous quarter)	3rd Quarter 2004	2,479			
Establishments	3rd Quarter 2004	6,263	6,144	5,705	9.8%
New Businesses (over previous quarter)	3rd Quarter 2004	119			
Gross Wages (millions)	3rd Quarter 2004	\$1,447	\$1,349	\$1,216	19.0%

Source: Virginia Employment Commission and Bureau of Labor Statistics

Consumer Price Index					
Washington-Baltimore DC/MD/VA (1996=100)	February 2005	121.3	121.3	117.1	3.6%
US-All Urban Consumers (1982-84=100)	February 2005	191.8	190.7	186.2	3.0%

Source: US Bureau of Labor Statistics

Civilian Labor Force					
Loudoun County	February 2005	129,594	126,945	120,232	7.8%
Northern Virginia	February 2005	1,320,577	1,294,224	1,280,019	3.2%

Source: Virginia Employment Commission

Unemployment Rate					
Loudoun County	February 2005	2.1	2.2	2.2	-4.5%
Northern Virginia	February 2005	2.6	2.7	2.4	8.3%
Virginia	February 2005	3.6	3.7	3.6	0.0%
United States	February 2005	5.8	5.7	6.0	-3.3%

Source: Virginia Employment Commission

Washington Economic Index					
Leading Index (1987=100)	December 2004	111.7	110.5	109.7	1.8%
Current Index (1987=100)	December 2004	116.8	114.7	108.5	7.6%

Source: Center for Regional Analysis

Non-Residential Vacancy					
Total	1st Quarter 2005	13.8%	14.6%	17.5%	-21.1%
Office	1st Quarter 2005	11.5%	12.8%	16.1%	-28.6%
Flex	1st Quarter 2005	24.2%	23.9%	29.7%	-18.5%
Industrial	1st Quarter 2005	6.7%	8.0%	7.1%	-5.6%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.